

That which is claimed is:

1. A method for developing prospects to recover valuable components on identified property of an interest owner which comprises:
 - a. Making available to potential prospecting participants through a computer-based network a first set of property information for the identified property and interest owner conditions under which a potential prospecting participant will submit a proposal for prospecting the property including a compensation schedule for the participant which has at least two options for compensation selectable by the participant and content requirements for the proposal for prospecting;
 - b. Receiving by the interest owner through a computer based network from a potential prospecting participant, who has agreed to said interest owner conditions, a proposal for prospecting the property;
 - c. Evaluating the proposal for prospecting submitted to the interest owner to determine if it is acceptable to the interest owner;
 - d. Awarding rights to prospect the property to such potential prospecting participant if the proposal for prospecting is acceptable to the interest owner;
 - e. Allowing the participant given the award to access through a computer-based network an additional set of property information comprising a detailed property database residing on a computer network controlled by the interest owner to allow such participant to interpret data from the database and prepare an interpretation report identifying at least one specific prospect on the property potentially containing valuable components;

f. Submitting the interpretation report to the interest owner for evaluation to determine if the interest owner will pursue the prospect; and

g. Providing any compensation required to the participant during any stage of the above according to the compensation schedule.

2. The method of Claim 1 wherein said valuable components comprise gas or oil or combination thereof, said database includes seismic data and the interest owner will pursue the prospect by undertaking a well completion to the prospect.

3. The method of Claim 1 further characterized wherein the participant accessing the detailed property database has agreed to interest owner conditions of restricted use and disclosure of detailed property database.

4. A method for developing prospects to recover valuable components on identified property of an interest owner which comprises:

a. Making available to potential prospecting participants through a computer-based network a first set of property information for the identified property and interest owner conditions under which a potential prospecting participant will submit a proposal for prospecting the property including a compensation schedule for the participant which has at least two options for compensation selectable by the participant and content requirements for the proposal for prospecting;

b. Receiving by the interest owner through a computer based network from a potential prospecting participant, who has agreed to said interest owner conditions, a proposal for prospecting the property;

c. Evaluating the proposal for prospecting submitted to the interest owner to determine if it is acceptable to the interest owner;

d. Awarding rights to prospect the property to such potential prospecting participant if the proposal for prospecting is acceptable to the interest owner;

e. Allowing the participant given the award to access through a computer-based network an additional set of property information comprising a detailed property database residing on a computer network controlled by the interest owner to allow such participant to interpret data from the database and prepare an interpretation report identifying at least one specific prospect on the property potentially containing valuable components;

f. Submitting the interpretation report to the interest owner for evaluation to determine if the interest owner will pursue the prospect;

g. If the interest owner declines to pursue the prospect, awarding such participant a limited time opportunity to obtain other interested parties to pursue such prospect with the interest owner; and

h. Providing any compensation required to the participant during any stage of the above according to the compensation schedule.

5. The method of Claim 4 wherein said valuable components comprise gas or oil or combination thereof, said database includes seismic data and the interest owner will pursue the prospect by undertaking a well completion to the prospect.

6. The method of Claim 4 further characterized wherein the participant accessing the detailed property database has agreed to interest owner conditions of restricted use and disclosure of detailed property database.

7. A method for developing prospects to recover oil or gas on identified property of an interest owner which comprises:

a. Making available to potential prospecting participants through a computer-based network a first set of property information comprising two or more seismic sections and well log information for the identified property and interest owner conditions under which a potential prospecting participant will submit a proposal for prospecting the property including a compensation schedule for the participant which has at least two options for compensation selectable by the participant and content requirements for the proposal for prospecting;

b. Receiving by the interest owner through a computer based network from a potential prospecting participant, who has agreed to said interest owner conditions, a proposal for prospecting the property;

c. Evaluating the proposal for prospecting submitted to the interest owner to determine if it is acceptable to the interest owner;

d. Awarding rights to prospect the property to such potential prospecting participant if the proposal for prospecting is acceptable to the interest owner;

e. Allowing the participant given the award to access through a computer-based network an additional set of property information comprising a detailed property database including seismic data residing on a computer network controlled by the interest owner to allow such participant to interpret data from the database and prepare an interpretation report identifying at least one specific prospect on the property potentially containing oil or gas components;

f. Submitting the interpretation report to the interest owner for evaluation to determine if the interest owner will pursue the prospect; and

- g. Providing any compensation required to the participant during any stage of the above according to the compensation schedule.

5 8. The method of Claim 7 further characterized wherein the participant
accessing the detailed property database has agreed to interest owner
conditions of restricted use and disclosure of detailed property database.

10 9. A method for developing prospects to recover oil or gas on identified
property of an interest owner which comprises:

15 a. Making available to potential prospecting participants through a
computer-based network a first set of property information comprising
two or more seismic sections and well log information for the identified
property and interest owner conditions under which a potential
prospecting participant will submit a proposal for prospecting the
property including a compensation schedule for the participant which
has at least two options for compensation selectable by the participant
and content requirements for the proposal for prospecting;

20 b. Receiving by the interest owner through a computer based network
from a potential prospecting participant, who has agreed to said interest
owner conditions, a proposal for prospecting the property;

25 c. Evaluating the proposal for prospecting submitted to the interest owner
to determine if it is acceptable to the interest owner;

30 d. Awarding rights to prospect the property to such potential prospecting
participant if the proposal for prospecting is acceptable to the interest
owner;

 e. Allowing the participant given the award to access through a computer-
based network an additional set of property information comprising a

detailed property database including seismic data residing on a computer network controlled by the interest owner to allow such participant to interpret data from the database and prepare an interpretation report identifying at least one specific prospect on the property potentially containing oil or gas;

f. Submitting the interpretation report to the interest owner for evaluation to determine if the interest owner will pursue the prospect;

g. If the interest owner declines to pursue the prospect, awarding such participant a limited time opportunity to obtain other interested parties to pursue such prospect with the interest owner; and

h. Providing any compensation required to the participant during any stage of the above according to the compensation schedule.

10. The method of Claim 9 further characterized wherein the participant accessing the detailed property database has agreed to interest owner conditions of restricted use and disclosure of detailed property database.